Vishakhapatnam and Masulipatnam. Another similar cyclone detection radar at Madras is also used for south coastal Andhra Pradesh. There is a Cyclone Warning Centre at Vishakhapatnam for monitoring cyclones and issuing timely warnings regarding cyclones and associated storm surges.

Exemption sought by Peerless General Insurance and Investment Co. Ltd.

2966. SHRI SAMAR MUKHERJEE: Will the Minister of FINANCE be pleased to state:

(a) whether the Ministry has received any application from the management of Peerless General Finance and Investment Co. Ltd. seeking exemption from certain clauses of the residuary Non-Banking Companies (Reserve Bank) Directions, 1987;

(b) if so, the reaction of the Government thereon:

(c) whether it is a fact that the former Finance Minister and the Prime Minister had assured several Members of Parliament and the Chief Minister of West Bengal that the Government would protect the interest of the employees of Peerless after the Supreme Court Judgement; and

(d) if so, what action has been taken by the Government subsequent to Supreme Court's verdict?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) Yes, Sir.

(b) The Reserve Bank of India has reported that the request of M/s. Peerless General Finance and Investment Company Ltd., Calcutta seeking exemption from the provisions of Residuary Non-banking Companies (Reserve Bank) Directions, 1987 has been carefully examined by the bank. In the opinion of Reserve Bank of India (RBI) the provisions of the Directions in question represent the irreducible minimum safeguards for protecting the interest of depositors and preventing their exploitation. The Reserve Bank of India has already advised this position to the Company.

(c) and (d) Subsequent to the Supreme Court Judgement, the Reserve Bank of India has issued a new set of directions to the non-banking financial companies conducting benefit/savings schemes which are not by the Prize Chits and Money Circulation Schemes (Banning) Act, 1978. These directions have been issued to ensure safety of deposits of the investors. The company can re-orient the style of its functioning and conduct business in the light of the directions now issued by the Reserve Bank of India.

Peerless General Finance and Investment Company entering into new ventures

2967. SHRI SAMAR MUKHERJEE : Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that the Peerless General Finance and Investment Co. Ltd. management is contemplating to enter into new ventures by utilising the assets of the parent Organisation;

(b) if so, what is the reaction of Government to such a move;

(c) whether it is a fact that Government have decided to depute Government nominees in the Board of Directors of the Peerless; and

(d) whether Government are reconsidering the suggestion to nationalise or to amalgamate Peerless company having huge assets?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) Government have no information.

(c) A notice has been issued by the Company Law Board to M/s. Peerless

General Finance and Investment Company Limited to show cause why Directors be not appointed on their Board of Directors under section 408 of the Companies Act, 1956. No final decision has yet been taken.

(d) Government have no proposal at present under consideration to nationalise the Peerless General Finance and Investment Company Limited or to amalgamate it with any other agency.

I.E.S./I.S.S. Examination

2968. SHRI R. S. NAIK: Will the Minister of FINANCE be pleased to state:

(a) whether Government have taken any decision for holding Indian Economic Service/Indian Statistical Service Examination in 1988;

(b) if so, what are the details thereof; and

(c) if not, the reasons for which the Examinations are not being held and what would be the fate of the candidates intending to appear in these examinations?

THE MINISTER OF STATE IN THE DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B. K. GADHVI): (a) to (c) The cadre structures of IES/ISS have suffered from some distortions over a period of time. Various steps have been taken in the recent past to improve the promotion prospects of the officers of the two services. These measures include merger of Grades II and I, upgration of 44 & 36 posts to Grade II (merged with Grade I) in Indian Economic Service and Indian Statistical Service respectively and stoppage of direct recruitment in Grades I and II including a temporary suspension of direct recruitment to the above two services. The issue of holding IES/ISS Examination for 1988 is under consideration. In any exercise aimed at restructuring of the cadres, the overall interest of all concerned segments has to subsume the interests of individual segments.

Setting up of industries in Assam

2969. SHRIMATI BIJOYA CHAKRAVARTY: Will the Minister of PLANNING be pleased to state:

(a) whether Government have received a proposal from the Government of Assam for getting the North Eastern Council fully involved in the setting-up of industries in the no-Industry Districts in Assam; and

(b) if so, what are the details in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF PLANNING AND THE MINISTER OF STATE IN THE MINISTRY OF PROGRAMME IMPLEMENTATION (SHRI SUKH RAM): (a) and (b) No proposal from the Government of Assam for getting North Eastern Council (NEC) fully involved in setting up industries in no-industry Districts in Assam has been received. However, while preparing the draft proposals for Annual Plan 1987-88 of the NEC by the NEC Secretariat, the Government of Assam submitted a scheme as a supplementary scheme to the Seventh Plan of the North Eastern Council for infrastructural development of No Industry Districts of Assam at an estimated cost of Rs 200 lakhs. The NEC Secretariat did not include the scheme in the draft proposals as there was no approved outlay for taking up of such activities in the NEC Plan.

Major projects of Assam

2970. SHRIMATI BIJOYA CHAKRAVARTY: Will the Minister of PLANNING be pleased to state:

(a) what are the major projects successfully completed by the North Eastern council in Assam; and

(b) what is the total number of projects awaiting completion and the year